



Corporate Profile
2020



Contributing to the Creation of a Sustainable Society through Our Energy and Environment Businesses

Since its foundation in 1923, Fuji Electric has pursued innovation in energy and environment technology to make broad contributions to the world in the fields of industrial and social infrastructure.

Global society is currently engaged in a movement to achieve economic growth while simultaneously addressing social and environmental issues. This commitment can be seen in the adoption of the United Nations Sustainable Development Goals, a set of goals for realizing a sustainable society, and the Paris Agreement, an international framework for combating global warming. Companies, too, have come to be expected to take part in proactive efforts toward these goals as responsible members of society.

The direction indicated by Fuji Electric's corporate philosophy and management policies coincides with the goals of global society. We are thus committed to working together with our customers and business partners to help resolve social and environmental issues through the creation of products and systems that efficiently utilize electricity and heat.

Acting in accordance with our corporate slogan of being "enthusiastic, ambitious and sensitive," we will utilize the comprehensive strengths of dedicated teams of diverse individuals to contribute to the creation of a sustainable society through our energy and environment businesses.

Michihiro Kitazawa
President and Chairman
of the Board of Directors

Corporate Philosophy

Corporate Mission

We, Fuji Electric, pledge as responsible corporate citizens in a global society to strengthen our trust with communities, customers and partners.

Our mission is to:

- Contribute to prosperity
- Encourage creativity
- Seek harmony with the environment

Slogan

To be enthusiastic, ambitious and sensitive.

Management Policies

1. Through our innovation in energy and environment technology, we contribute to the creation of a responsible and sustainable society.
2. Achieve further growth through our global business expansion.
3. Maximize our strengths as a team, respecting employees' diverse ambition.

Fuji Electric Code of Conduct

1. Respect and value all people
2. Respect and value our customers
3. Respect and value our business partners
4. Respect and value our shareholders and investors
5. Respect and value the global environment
6. Respect and value interaction with society
7. Make global compliance a top priority
8. Top management will thoroughly practice this standard

Brand Statement

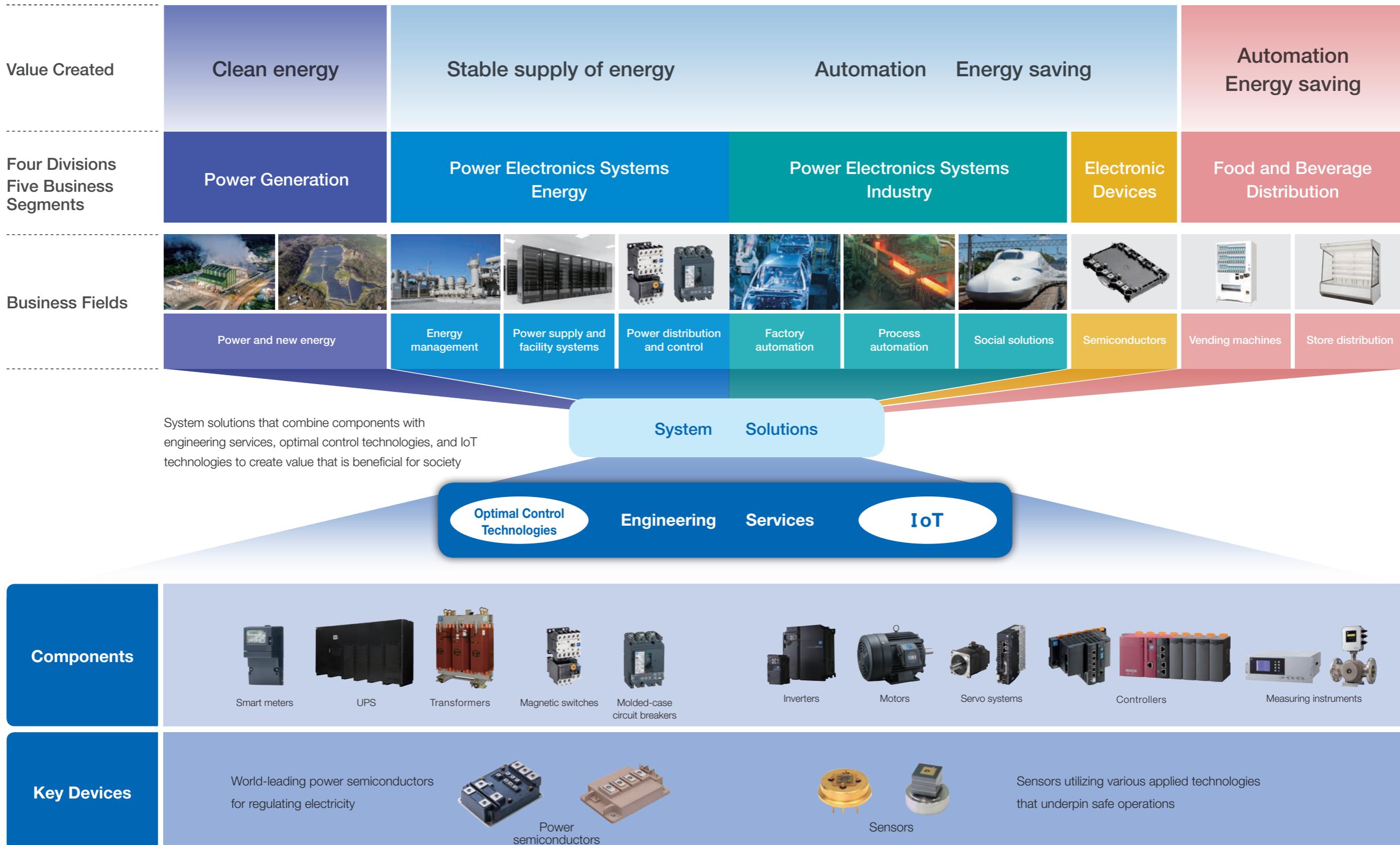
Innovating Energy Technology

Brand Promise

Through our pursuit of innovation in electric and thermal energy technology, we develop products that maximize energy efficiency and lead to a responsible and sustainable society.

Fuji Electric's Energy and Environment Businesses

Fuji Electric is committed to thoroughly exercising synergies between its core power semiconductor and power electronics technologies. By combining high-quality equipment employing key devices with engineering services, optimal control technologies, and IoT technologies developed through frontline operations, we will make contributions to the creation of a responsible and sustainable society in industrial and social infrastructure fields.



Internet of Things (IoT): Framework for fundamentally revolutionizing business and our daily lives by connecting various objects through networks and enabling them to achieve optimal, autonomous control of one another

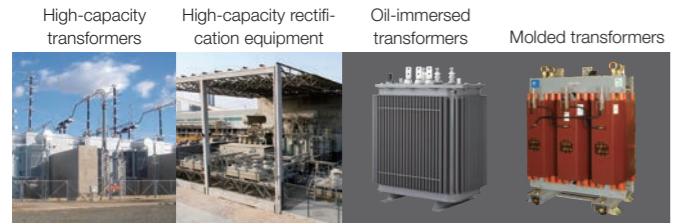


Power Electronics Systems Energy

Fuji Electric supports electricity infrastructure with proven technologies to ensure stable supply and optimization of energy.

Transmission and distribution

Fuji Electric provides a broad lineup of industrial power-supply infrastructure equipment that helps stabilize power supplies while enabling customers to improve productivity and realize energy savings. This equipment includes substations for electric power facilities, railways, factories, and buildings as well as high-capacity rectification equipment.



Transmission and distribution monitoring and control systems

Fuji Electric supports stable energy supplies while offering assistance for the work of operators by enabling more sophisticated operation management through the consolidation and automation of monitoring and control functions. We are able to respond flexibly to the diverse operation methods and interfaces of various types of power distribution equipment and systems.



Energy management systems

The circumstances surrounding power grids are undergoing great change, as frameworks pertaining to power systems are revised and renewable energy is introduced in mass quantities. Against this backdrop, Fuji Electric is helping to realize stable power supplies through the projection of power demand and renewable energy system output to achieve optimal control of power generation, transmission, and storage facilities.



Services



Fuji Electric offers service throughout the lifecycles of its products. Our call centers in Japan and other countries respond to customer inquiries received via telephone or our website 24 hours a day, 365 days a year, contributing to higher levels of customer satisfaction.

Switchboards

Fuji Electric provides power distribution equipment with stable power supply, protection, and monitoring functions for a wide range of industrial and social infrastructure. Our equipment is compatible with both domestic and overseas standards (JEM, JIS, and IEC).



Substation equipment diagnosis services

Fuji Electric offers services for assessing and diagnosing equipment reliability and stress to track risks and uses this information to propose equipment improvement plans geared toward achieving stable operations and mitigating risks.



Data center total systems

Combining substation equipment, uninterruptible power systems (UPS), and emergency power generation equipment to supply power stably, Fuji Electric undertakes construction project ranging from entire facility design, equipment manufacturing, to installation work, contributing to shortening the construction period and saving energy.



Power supplies

Fuji Electric offers switching power supply systems for embedding in facility equipment and information devices, such as servers; uninterruptible power systems (UPS) for handling power source issues, such as outages and voltage fluctuations; and power conditioning systems (PCS) that efficiently convert electricity.



Power distribution and control

Fuji Electric offers power distribution and control equipment such as magnetic switches and molded-case circuit breakers for manufacturing equipment and other machinery in factories, so as to meet customers' needs for energy savings and safety improvement.





Power Electronics Systems Industry

Fuji Electric combines its power electronics products with measuring instruments and the Internet of Things (IoT) and facilitates the advance of plant automation and visualization to increase productivity and save energy.

Drive equipment

Fuji Electric facilitates automation and energy savings with a wide range of inverters that are applicable to various industrial fields, motors that are compatible with leading domestic standards, and servo systems that boast the industry's top level of performance.



Optimal control systems

For assembly and processing equipment

Fuji Electric packages the expertise it has accumulated throughout its years of operation to help realize optimal control as required in specific fields and industries with its motion systems and to facilitate data tracking and preventive maintenance with its systems to collect operation information.



Control equipment

Fuji Electric promotes factory automation by delivering equipment and other system solutions that allow for optimal control of servo systems and inverters with programmable controllers and programmable displays.



Measuring instruments

Fuji Electric delivers measuring instruments that are compact and offer high precision, high performance, and long-term stability. They can be used for optimizing equipment operation, reducing energy consumption, and measuring aspects of the environment such as air pollution, as well as visualizing customer facilities to help ensure safety and security.



Services

 Our technical service centers handle all inquiries related to drive equipment, factory automation equipment, measuring instruments, and other components. We also make it possible to receive responses to inquiries via our website as part of our efforts to further improve customer service.

High-speed control systems

For metal plants

Fuji Electric's systems help achieve stable operation with minimal maintenance by providing both high-speed control and monitoring control and utilizing optimal control technologies to achieve efficient energy use.



Monitoring control systems

For cement plants

By combining substation equipment, drive equipment, control equipment, measuring instruments, and other products, Fuji Electric provides systems that contribute to stable operation and high-quality product manufacturing by realizing optimal monitoring control and operation management.



Electrical equipment for railcars

Fuji Electric provides high-efficiency, lightweight main power converters and traction motors that control the running of high-speed railways, as well as door systems and other equipment to support safe and secure railway operations and help to reduce the impact on the environment.



Exhaust gas cleaning systems for ships

Fuji Electric's exhaust gas cleaning systems combine the world's smallest* SOx scrubbers with optimal control functions using exhaust gas analyzers to ensure compliance with SOx emissions regulations and minimal operating costs.

* As of October 2017, based on Fuji Electric's data





Electronic Devices

Fuji Electric's electronic devices, achieving higher quality and high conversion efficiency, contribute to product downsizing and energy savings.

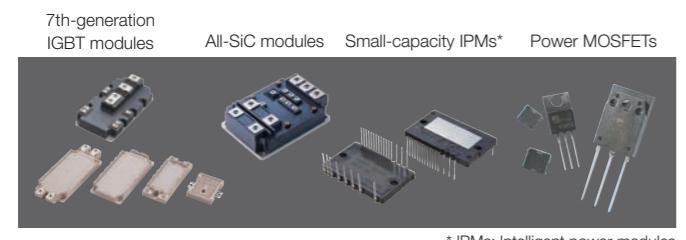
Semiconductors

Industrial field

Fuji Electric supplies IGBT modules that meet the high-quality standards and achieve high conversion efficiency for use in industrial machinery and wind power and solar power generation equipment, which are increasingly incorporating the IoT and labor-reducing techniques. Our aim is to develop even higher performance semiconductor components—such as 7th-generation IGBT modules and SiC devices—and to contribute to equipment that is more compact and boasts greater energy savings with our advanced packaging technology.

The Company provides low-loss control integrated circuits (ICs) and high blocking voltage semiconductor devices for use in telecommunications equipment, servers, and flat-screen televisions. Fuji Electric has also established a series of control ICs, metal-oxide-semiconductor field-effect transistors (MOSFETs), and diode products that are compatible with various power supply standards in order to further energy savings.

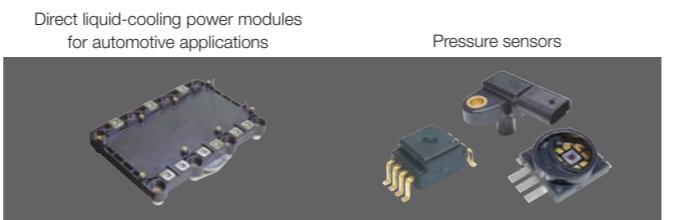
Fuji Electric provides organic photoconductive drums that support fast, high-definition document representation for printers as well as multi-function peripherals.



Automotive field

Fuji Electric provides key devices for the control of engines, brakes, and steering as well as for the motor drives and battery charging of electric vehicles and hybrid electric vehicles. Through our proprietary direct liquid-cooling technology and RB-IGBT* technology, we make devices smaller, lighter, and more reliable while helping address strict environmental and fuel regulations and improve safety.

*RB-IGBT: Reverse-blocking insulated gate bipolar transistor



Magnetic disks

Fuji Electric provides magnetic disks (magnetic recording media) that are incorporated into hard disk drives. We apply industry-leading technology to enhance the performance and capacity of information equipment.



Power Generation

With its sophisticated plant engineering capabilities, Fuji Electric is a one-stop provider of services ranging from design and manufacturing to on-site installation, commissioning tests, and after-sales services.

Renewable energy and new energy

Geothermal and Hydroelectric power generation

Fuji Electric offers flash and binary systems for geothermal power plants, leading the industry worldwide with extensive expertise accumulated over many years. We have been committed to provide existing hydropower facilities with upgrades, including modernization, increase of efficiency and output, and elimination of environmental risk.



Solar and wind power generation

Fuji Electric's solar and wind power generation offerings include systems comprising high-efficiency, large-capacity power conditioning systems (PCS) backed by a robust track record, power stabilizers, and other peripheral system equipment and founded on our expertise in engineering, procurement, and construction.



Thermal power

Fuji Electric offers high-efficiency thermal power generation plants and after-sales services that are centered on steam turbines and generators.



Nuclear power-related equipment

Fuji Electric can supply equipment to manufacture mixed oxide fuel, decommissioning systems that utilize cutting-edge solidification technology (SIAL®), and other nuclear power generation equipment.



Food and Beverage Distribution

Fuji Electric provides food safety and security and helps to realize automation and conserve energy in this field.

Vending machines

As a leader in the industry, Fuji Electric is actively working to expand the use of eco-friendly vending machines with advanced energy-saving features and to respond to customers' diverse needs with an abundant variety of products, ranging from can and PET bottle vending machines to cup and food vending machines. Also, through beverage equipment such as automatic tea dispensers, we contribute to labor savings in the workplace.



Services

Fuji Electric unifies the management of requests for service from customers, service staff dispatches, and the results of repair works. Moreover, we position technical support staff close to customers as part of our efforts to heighten customer satisfaction.

Store distribution

Store equipment

Fuji Electric combines core technologies for energy, IT-enabled control, and cooling and heating to provide customers with food distribution that ensures safety, security, freshness, and maximum flavor. We offer a varied menu of products and solutions, including energy-saving freezers and refrigerated showcases that allow our customers to display products in any manner they may require and systems and other products for realizing labor savings.



Currency handling equipment

Fuji Electric supports customers in achieving the labor saving of cash management with point-of-sale cash registers, reception equipment, and self-use fare adjustment machines.



Total facility management systems for stores

Fuji Electric contributes to food safety and security, labor-saving, and energy saving by helping to centralize control of temperature, freshness, and equipment inspections and optimize energy consumption using integrated controllers for stores.

Research and Development (R&D) / Manufacturing and Services

Through innovations made in energy and environment technology, Fuji Electric will create products that will help realize a sustainable society.

Research and Development

Utilizing power semiconductors and power electronics as core technologies, Fuji Electric makes full use of measurement, control, and ICT technologies to innovate energy and environmental technologies. While refining real-world technologies as a manufacturer, we will deepen our development of the latest in digital technologies, accelerate the expansion of our applications of analytics and AI, create

competitive components, and provide systems that feature them. Through these initiatives, we aim to create value for our customers and resolve social and environmental issues by enabling a stable supply of energy from clean energy sources, customer side distribution automation, and energy savings.

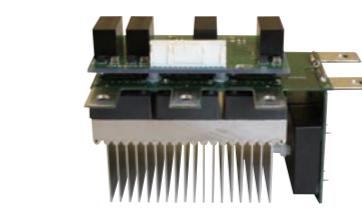
R&D Policies

Creation of competitive components and systems



The newly developed SignAiEdge, an edge controller equipped with a touch panel and built-in analytics and AI, which enables productivity improvements by automatically visualizing "unusual" conditions on the production floor

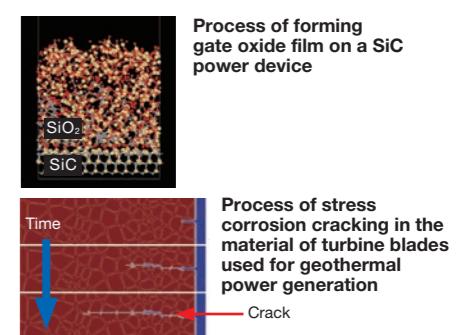
Development of sophisticated and competitive products through the integration of technologies



Next-generation ultra-compact power unit

A power unit that achieves ultra-high density output through the integration of advanced technologies, such as insulation, bonding, thermal cooling, power electronics, next-generation wide-bandgap semiconductor devices and packages

Strengthening of basic technologies by utilizing digital technology



Reproduction of phenomena in the digital space, such as an atomic-scale semiconductor interface and several-meter-scale turbine blade corrosion

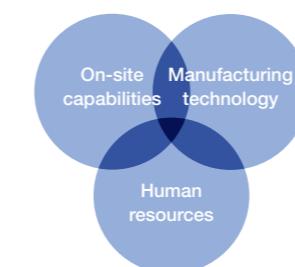
Manufacturing

Aiming to manufacture products that satisfy customers in all respects, including quality, cost, and delivery, Fuji Electric has proceeded to enhance its manufacturing capabilities. At the same time, we are focused on augmenting on-site capabilities—which we have strengthened by restructuring supply chains—manufacturing technology, and human resources. Such efforts are boosting our competitiveness. As one facet of our efforts to enhance our manufacturing capabilities, we are harnessing IoT technologies to convert all of Fuji Electric's factories into smart factories. With Japan acting as the mother base (plant), we are strengthening our global production network in accordance with our

policy of pursuing local design, local production, and local consumption. Functioning as the mother base of Fuji Electric's production technology, the Facility Technology Center concentrates on production technology development (advancing automation), equipment production (focusing on equipment design and production), and technical and skills training (fostering production engineers, technicians, and global personnel).



Facility Technology Center



The Three Pillars for Enhancing Our Manufacturing Prowess

- On-site capabilities — The ability to enhance product manufacturing skills, manage and maintain sites, improve productivity, and reduce costs
- Manufacturing technology — The ability to develop manufacturing methods, production processes, and production equipment for mass production in step with product development
- Human resources — The capacity to develop the human resources underpinning manufacturing operations and to help them hone their skills and techniques

Contributing to the creation of a sustainable society

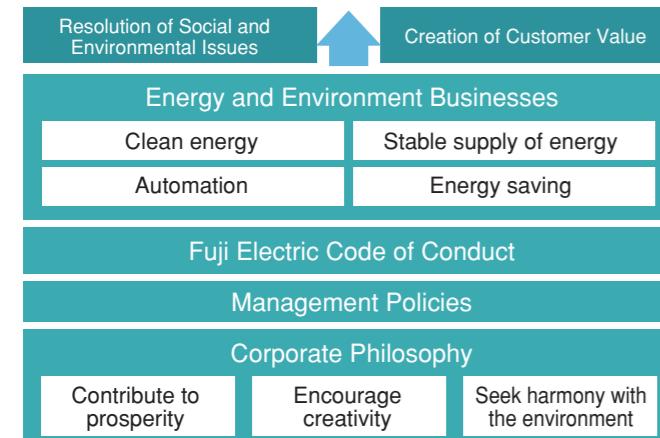
Fuji Electric contributes to the resolution of social and environmental issues through its business activities.

Fuji Electric Corporate Activities and SDGs

Guided by its corporate philosophy and its management policies, Fuji Electric has continued to contribute to the resolution of social and environmental issues by pursuing innovation in energy and environment technology and creating high-value, eco-friendly products.

We have established the Fuji Electric Code of Conduct as a policy by which the Company and all employees come together as one under shared common values. Acting in accordance with this code,

Fuji Electric is contributing to the accomplishment of the United Nations Sustainable Development Goals through its business activities.



Contributions to Accomplishment of Five Priority SDGs		
	<ul style="list-style-type: none">▪ Spread of renewable energy use▪ Improvement of energy efficiency	
	<ul style="list-style-type: none">▪ Reduction of CO₂ emissions from industrial processes▪ Reinforcement of social and industrial infrastructure	
	<ul style="list-style-type: none">▪ Provision of energy and other basic services for cities and residential areas▪ Development of sustainable transport systems	
	<ul style="list-style-type: none">▪ Efficient use of natural resources▪ Rigorous management and reduction of emissions of chemical substances and waste	
	<ul style="list-style-type: none">▪ Contributions to climate change countermeasures through the supply of products that help reduce CO₂ emissions	

Environmental Initiatives

Fuji Electric positions the protection of the Earth's environment as a material management issue, and is proactively working to resolve environmental problems such as global warming. We formulated our Environmental Vision 2050, which aims to "realize a low-carbon society," "realize a recycling-oriented society," and "realize a society in harmony with nature" based on the Paris Agreement and the Plan for Global Warming Countermeasures of the Japanese government (Cabinet Decision). We are taking steps to reduce greenhouse gases, promote the 3Rs of "reduce, reuse and recycle," and reduce the impact on the ecosystem throughout the entire supply chain.

We have been selected by CDP* as one of the highest rated Climate Change A List Companies 2019, which recognizes companies for their initiatives in addressing climate change and information disclosure policies.

In addition, in June 2020, Fuji Electric expressed its support for the Task Force Climate-related Financial Disclosures (TCFD), an international framework for disclosing the financial impacts of climate change.

Through the initiatives in our Environmental Vision 2050, we will analyze the financial impact of climate change, reflect it in our management strategies, and actively disclose the information.

* CDP is a non-governmental organization that researches, evaluates, and discloses environmental initiatives worldwide. CDP's primary activity is to call on companies and local governments to disclose information on environmental issues, such as climate change countermeasures, water resource protection, and forest conservation. This activity is based on the requests of global institutional investors and major purchasing companies with a strong interest in environmental issues, and through this activity, CDP encourages the implementation of such countermeasures.

Environmental Vision 2050

- Realize a Low-Carbon Society**
Reducing greenhouse gas emissions by 80% or more across the entire supply chain
- Realize a Recycling -Oriented Society**
Promoting zero impact on the environment and the 3Rs
- Realize a Society in Harmony with Nature**
Contributing to biodiversity

FY 2030 targets

- 31%** reduction in greenhouse gas emissions during production
- 50 million t/year** reduction of society's CO₂ emissions through products

Note: Compared with FY 2013 base year levels

Corporate Code of Conduct

Fuji Electric, and our employees, in our corporate philosophy state that we, "pledge as responsible corporate citizens in a global society to strengthen our trust with communities, customers and partners, and fulfill our mission in good faith," and through all corporate activities we will "contribute to prosperity," "encourage creativity," "seek harmony with the environment," while also contributing to the achievement of the United Nations Sustainable Development Goals (SDGs).

In order to practice our corporate philosophy to fulfill social responsibility and act with high ethical standards while understanding and complying with relevant laws, regulations, international rules and the spirit of such regulations and rules, both domestically and abroad, Fuji Electric and its employees have defined this code as a foundation for decision-making and behavior.

1. Respect and value all people

Fuji Electric and its employees respect human rights in their relationships within all corporate activities. In addition, we will promote the activities of diverse human resources, and strive to create a workplace that takes health and safety into consideration, with each employee having a rewarding job.

2. Respect and value our customers

Fuji Electric and its employees will strive to improve customer satisfaction by expanding business globally and providing safe, secure, and reliable products and services that make full use of energy and environmental technologies.

3. Respect and value our business partners

Fuji Electric and its employees, along with business partners, will promote procurement activities aimed at establishing fair and impartial transactions and a supply chain that supports a sustainable society.

4. Respect and value our shareholders and investors

Fuji Electric and its employees will deepen mutual understanding and trust by promoting honest and active information disclosure and constructive dialogue with shareholders and investors.

5. Respect and value the global environment

Fuji Electric and its employees will, according to the Fuji Electric Environmental Protection Basic Policy, proactively and actively tackle global environmental issues in all corporate activities and contribute to the realization of a low carbon, recycling society that is in harmony with nature.

6. Respect and value interaction with society

Fuji Electric and its employees, as good corporate citizens, actively participate in communities, communicate with local stakeholders, and contribute to their development through collaboration.

7. Make global compliance a top priority

7-1 Thorough compliance

Fuji Electric and its employees, as members of a highly public group that declares it contributes to solutions to global problems such as the "environment" and "energy," recognize the importance of compliance, fully understand domestic and foreign laws, customs, and all other social norms and their spirit, comply with them, and always act with high social consciousness.

7-2 Thorough risk management

Fuji Electric and its employees will implement thorough risk management for the sustainable growth of Fuji Electric.

8. Top management will thoroughly practice this standard

To put this standard into practice, Fuji Electric management will build and promote soundness, efficiency, transparency, an effective governance system, and a compliance system that ensures thorough compliance with laws and social norms. This standard will be shared with all employees and communicated to partners, etc., as well as supply chains.

In the event of a violation of the law or any other situation that violates this standard, while working to resolve issues and fulfilling accountability to society, we will strive to investigate causes, recover damages, prevent recurrence, and deal strict punishment.

Company Data

Corporate Information

Company Name
FUJI ELECTRIC CO., LTD.

Established
August 29, 1923

Registered Address
1-1, Tanabeshinden, Kawasaki-ku,
Kawasaki-shi, Kanagawa 210-9530, Japan

Head Office
Gate City Ohsaki, East Tower, 11-2, Osaki 1-chome,
Shinagawa-ku, Tokyo 141-0032, Japan

Management (As of October 1, 2020)

Directors

Michihiro Kitazawa	President and Chairman of the Board of Directors
Kenzo Sugai	Representative Director
Toshihito Tamba	Outside Director
Naomi Tachikawa	Outside Director
Yoshitsugu Hayashi	Outside Director
Michio Abe	Director
Masatsugu Tomotaka	Director
Junichi Arai	Director

Audit & Supervisory Board Members

Yoshio Okuno	Standing Auditor
Junichi Matsumoto	Standing Auditor
Tetsuo Hiramatsu	Outside Auditor
Hirohiko Takaoka	Outside Auditor
Yuko Katsuta	Outside Auditor

Capital Stock

¥47.6 billion (Year ended March 31, 2020)

Number of Employees (Consolidated)

27,960 (As of March 31, 2020)

Net Sales (Consolidated)

¥900.6 billion (Year ended March 31, 2020)

History

Fuji Electric continues to evolve in step with the times and society, with technology as its driving force.

Company

1923
Fuji Electric Manufacturing Co., Ltd., established
Established as a capital and technology alliance between
Japan Furukawa Electric Co., Ltd., and German Siemens
AG. The result is a company with characteristics inherited
from industry in both countries



1925
Began operation of the
Kawasaki Factory

1942
Began operation of the Matsumoto Factory



Company emblem,
"FS" mark

1943
Began operation of the
Fukiage and Toyoda factories

1944
Began operation of the Mie Factory

1961
Began operation of the Chiba Factory

1968
Merged with Kawasaki Denki Seizo Co., Ltd.,
and commenced operations at the Kobe and
Suzuka factories

1973
Began operation of the Otawara Factory

1984
Changed company name to Fuji Electric Co., Ltd.



Symbol mark

1991
Began operation of the Yamanashi Factory

2002
Introduced Company
symbol mark

2003
Changed company name to Fuji Electric Holdings Co.,
Ltd., owing to shift to pure holding company system

2008
Fuji Electric FA Components & Systems Co., Ltd.,
merged operations with Schneider Electric
Japan Ltd.
(Power distribution and control equipment joint venture)

2011
Changed company name to Fuji Electric Co., Ltd.



Emblem

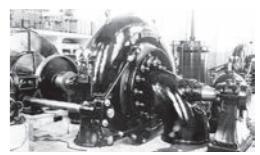
2014
Created new corporate brand emblem for products

1920~

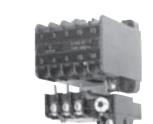
1950~

1980~

2010~



Francis Turbine



Ultra-compact magnetic
switch production



The first vending
machines



General-purpose inverters



Flat IGBT



SiC module



Inverters equipped
with power
semiconductor

SiC-SBD



Power conditioning
systems for
high-capacity
mega solar use



Exhaust gas
cleaning systems
for ships

Technology

1924
Began manufacturing electric motor

1925
Began transformer production

1927
Began electric fan production

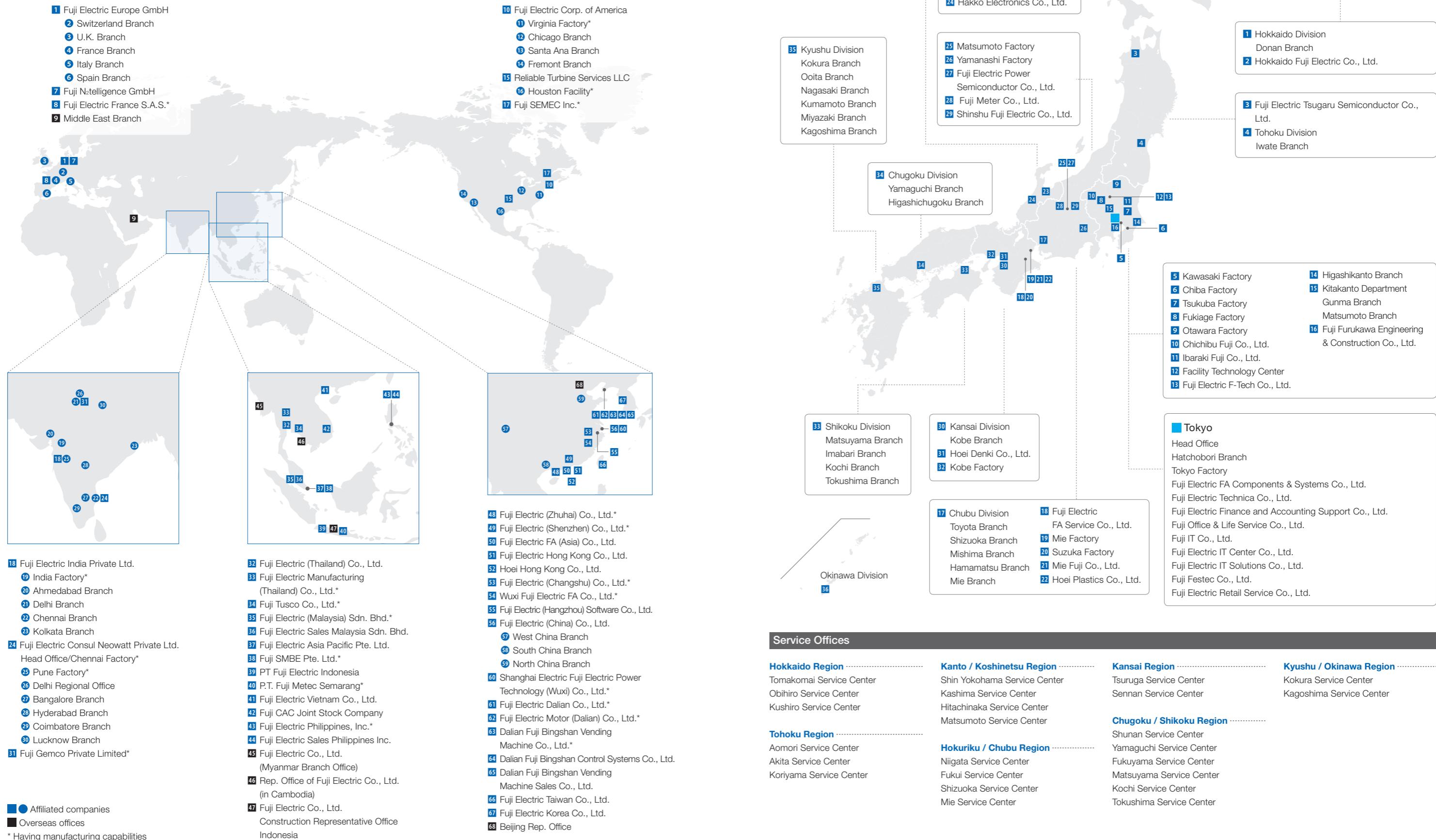
1936
Built first hydraulic turbine,
4,850 HP Francis Turbine

1937
Began watt-hour meter production

Global Network

(As of August 2020)

Fuji Electric supplies products to customers across the globe through its more than 120 bases located in roughly 20 countries worldwide, and also offers support by utilizing its global network.





This mark symbolizes
the commitment of Fuji Electric
to environmental protection.

Fuji Electric Co., Ltd.

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